

United States to Indians because of their status as Indians.

“(5) **INTERMEDIARY.**—The term ‘intermediary’ means a private, nonprofit entity that seeks to serve microenterprise development organizations and programs as authorized under subsection (d).

“(6) **LOW-INCOME PERSON.**—The term ‘low-income person’ means a person having an income, adjusted for family size, of not more than—

“(A) for metropolitan areas, 80 percent of the area median income; and

“(B) for nonmetropolitan areas, the greater of—

“(i) 80 percent of the area median income; or

“(ii) 80 percent of the statewide nonmetropolitan area median income.

“(7) **MICROENTREPRENEUR.**—The term ‘microentrepreneur’ means the owner or developer of a microenterprise.

“(8) **MICROENTERPRISE.**—The term ‘microenterprise’ means a sole proprietorship, partnership, or corporation that—

“(A) has fewer than 5 employees; and

“(B) generally lacks access to conventional loans, equity, or other banking services.

“(9) **MICROENTERPRISE DEVELOPMENT ORGANIZATION OR PROGRAM.**—The term ‘microenterprise development organization or program’ means a nonprofit entity, or a program administered by such an entity, including community development corporations or other nonprofit development organizations and social service organizations, that provides services to disadvantaged entrepreneurs.

“(10) **POVERTY LINE.**—The term ‘poverty line’ means the official poverty line defined by the Office of Management and Budget based on the most recent data available from the Bureau of the Census. The Administrator shall revise annually (or at any shorter interval the Administrator determines to be feasible and desirable) the poverty line. The required revision shall be accomplished by multiplying the official poverty line by the percentage change in the Consumer Price Index for All Urban Consumers during the annual or other interval immediately preceding the time at which the revision is made.

“(11) **TRAINING AND TECHNICAL ASSISTANCE.**—The term ‘training and technical assistance’ means services and support provided to disadvantaged entrepreneurs, such as assistance for the purpose of enhancing business planning, marketing, management, financial management skills, and assistance for the purpose of accessing financial services.

“(12) **VERY LOW-INCOME PERSON.**—The term ‘very low-income person’ means having an income, adjusted for family size, of not more than 150 percent of the poverty line.

“(b) **ESTABLISHMENT OF PROGRAM.**—The Administrator shall establish a microenterprise technical assistance and capacity building grant program to provide assistance from the Administration in the form of grants to qualified organizations in accordance with this section.

“(c) **USES OF ASSISTANCE.**—A qualified organization shall use grants made under this section—

“(1) to provide training and technical assistance to disadvantaged entrepreneurs;

“(2) to provide training and capacity building services to microenterprise development organizations and programs and groups of such organizations to assist such organizations and programs in developing microenterprise training and services;

“(3) to aid in researching and developing the best practices in the field of microenterprise and technical assistance programs for disadvantaged entrepreneurs; and

“(4) for such other activities as the Administrator determines are consistent with the purposes of this section.

“(d) **QUALIFIED ORGANIZATIONS.**—For purposes of eligibility for assistance under this section, a qualified organization shall be—

“(1) a nonprofit microenterprise development organization or program (or a group or collabo-

orative thereof) that has a demonstrated record of delivering microenterprise services to disadvantaged entrepreneurs;

“(2) an intermediary;

“(3) a microenterprise development organization or program that is accountable to a local community, working in conjunction with a State or local government or Indian tribe; or

“(4) an Indian tribe acting on its own, if the Indian tribe can certify that no private organization or program referred to in this paragraph exists within its jurisdiction.

“(e) **ALLOCATION OF ASSISTANCE; SUBGRANTS.**—

“(1) **ALLOCATION OF ASSISTANCE.**—

“(A) **IN GENERAL.**—The Administrator shall allocate assistance from the Administration under this section to ensure that—

“(i) activities described in subsection (c)(1) are funded using not less than 75 percent of amounts made available for such assistance; and

“(ii) activities described in subsection (c)(2) are funded using not less than 15 percent of amounts made available for such assistance.

“(B) **LIMIT ON INDIVIDUAL ASSISTANCE.**—No single person may receive more than 10 percent of the total funds appropriated under this section in a single fiscal year.

“(2) **TARGETED ASSISTANCE.**—The Administrator shall ensure that not less than 50 percent of the grants made under this section are used to benefit very low-income persons, including those residing on Indian reservations.

“(3) **SUBGRANTS AUTHORIZED.**—

“(A) **IN GENERAL.**—A qualified organization receiving assistance under this section may provide grants using that assistance to qualified small and emerging microenterprise organizations and programs, subject to such rules and regulations as the Administrator determines to be appropriate.

“(B) **LIMIT ON ADMINISTRATIVE EXPENSES.**—Not more than 7.5 percent of assistance received by a qualified organization under this section may be used for administrative expenses in connection with the making of subgrants under subparagraph (A).

“(4) **DIVERSITY.**—In making grants under this section, the Administrator shall ensure that grant recipients include both large and small microenterprise organizations, serving urban, rural, and Indian tribal communities serving diverse populations.

“(5) **PROHIBITION ON PREFERENTIAL CONSIDERATION OF CERTAIN SBA PROGRAM PARTICIPANTS.**—In making grants under this section, the Administrator shall ensure that any application made by a qualified organization that is a participant in the program established under section 7(m) does not receive preferential consideration over applications from other qualified organizations that are not participants in such program.

“(f) **MATCHING REQUIREMENTS.**—

“(1) **IN GENERAL.**—Financial assistance under this section shall be matched with funds from sources other than the Federal Government on the basis of not less than 50 percent of each dollar provided by the Administration.

“(2) **SOURCES OF MATCHING FUNDS.**—Fees, grants, gifts, funds from loan sources, and in-kind resources of a grant recipient from public or private sources may be used to comply with the matching requirement in paragraph (1).

“(3) **EXCEPTION.**—

“(A) **IN GENERAL.**—In the case of an applicant for assistance under this section with severe constraints on available sources of matching funds, the Administrator may reduce or eliminate the matching requirement in paragraph (1).

“(B) **LIMITATION.**—Not more than 10 percent of the total funds made available from the Administration in any fiscal year to carry out this section may be excepted from the matching requirement in paragraph (1), as authorized by subparagraph (A).

“(g) **APPLICATIONS FOR ASSISTANCE.**—An application for assistance under this section shall

be submitted in such form and in accordance with such procedures as the Administrator shall establish.

“(h) **RECORDKEEPING.**—

“(1) **IN GENERAL.**—A qualified organization receiving assistance from the Administration under this section shall keep such records, for such periods as may be prescribed by the Administrator and necessary to disclose the manner in which any assistance under this section is used and to demonstrate compliance with the requirements of this section.

“(2) **USER PROFILE INFORMATION.**—The Administrator shall require each qualified organization receiving assistance from the Administration under this section to compile such data, as is determined to be appropriate by the Administrator, on the gender, race, ethnicity, national origin, or other pertinent information concerning individuals that utilize the services of the assisted organization to ensure that targeted populations and low-income residents of investment areas are adequately served.

“(3) **ACCESS TO RECORDS.**—The Administrator shall have access on demand, for the purpose of determining compliance with this section, to any records of a qualified organization that receives assistance from the Administration under this section.

“(4) **REVIEW.**—Not less than annually, the Administrator shall review the progress of each assisted organization in carrying out its strategic plan, meeting its performance goals, and satisfying the terms and conditions of its assistance agreement.

“(5) **REPORTING.**—

“(A) **ANNUAL REPORTS.**—The Administrator shall require each qualified organization receiving assistance from the Administration under this section to submit an annual report to the Administrator on its activities, its financial condition, and its success in meeting performance goals, in satisfying the terms and conditions of its assistance agreement, and in complying with other requirements of this section, in such form and manner as the Administrator shall specify.

“(B) **AVAILABILITY OF REPORTS.**—The Administrator, after deleting or redacting any material as appropriate to protect privacy or proprietary interests, shall make such reports submitted under subparagraph (A) available for public inspection.

“(i) **IMPLEMENTATION.**—The Administrator shall, by regulation, establish such requirements as may be necessary to carry out this section.”.

#### SEC. 203. CONFORMING REPEAL.

Subtitle C (15 U.S.C. 6901 et seq.) of title I of the Riegle Community Development and Regulatory Improvement Act of 1994 is repealed.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from New York (Ms. VELÁZQUEZ) and the gentleman from Ohio (Mr. CHABOT) each will control 20 minutes.

The Chair recognizes the gentlewoman from New York.

#### GENERAL LEAVE

Ms. VELÁZQUEZ. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on the bill under consideration.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from New York?

There was no objection.

Ms. VELÁZQUEZ. Mr. Speaker, I yield myself as much time as I may consume.

Small businesses create three out of four new jobs and account for almost half of our country's income. But that is only part of the story. The opportunities through business ownership are